Seizure of Gold

1010. SHRI MUKHTIAR SINGH MALIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the press report which appeared in the Hindustan Times of the 7th April, 1989 to the effect that large quantity of gold was seized in Bombay on the 6th April, 1989;

(b) if so, what are the details thereof;

(c) whether any arrests have been made in this connection;

(d) whether any inquiry has since been conducted into the matter; and

(e) if so, what is the outcome therof?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) Yes, Sir. The Officers of the Directorate of Revenue Intelligence, acting on specific information, searched the residential premises located at flat No. 305, third floor, Satyanarayan Bhavan, Dr. R. G. Thadani Marg, Worli, Bombay. The search resulted in the recovery of 45 foreign-marked gold biscuits collectively weighing 450 tolas worth Rs. 16.80 lakhs approximately. These gold biscuits were seized.

(c) Two persons have been arrested.

(d) and (e) Enquiry is conducted in all such cases and the persons found to be involved are legally liable to penalty in departmental adjudications and to prosecution in a Court of law. They are also liable for detention under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974.

Complaints against officers/employees of State Bank of Indore

1011. SHRI VISHWASRAO RAM RAO PATIL: Will the Minister of FINANCE be pleased to state:

(a) what is the number of complaints relating to unsatisfactory service/fraudulent practice received against employees/officers in the various branches of State Bank of Indore during the last three years;

(b) what are the details of action taken in the matter; and

(c) what is the number of employees/officers who had been found responsible therefor, branch-wise?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) State Bank of Indore has reported that it has received in all 60 complaints from Members of Parliament through the Banking Division against its employees/officers during the last three years. The banks has looked into these complaints and taken appropriate action on these complaints including awarding of punishment to 22 of its employees.

Per capita tax burden

1012. SHRI CHITTA BASU: Will the Minister of FINANCE be pleased to state the per capita tax burden (States and Central) in the financial year 1988-89 in different States?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): A Statement showing collection of Income-tax (including Corporation tax) during 1988-89 and tax burden thereof per assessee is annexed. [*See* Appendix CL Annexure No. 52]

1013. [*Transferred to the 5th May*, 1989]

Interpretation of the guidelines under section 29 of FERA relating to foreign equity participation

1014. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the guidelines under Section 29 of the Foreign Regulation Act allow a maximum of 74 per cent foreign equity to those companies which export 75 per cent of their production;